



DLP BUILDING COMMUNITIES FUND

THE GOAL

Make a meaningful impact on America's affordable housing crisis

- Focus on "missing middle," i.e. attainable rental housing for those making incomes near the AMI (area median income)
- Focus on projects that will offer tenants <30% rent-to-income ratios (no more than 30% of income spent on rent)

THE STRATEGY

Invest in the development and construction of new rental communities

- BTR (build-to-rent) single-family, multifamily and RV communities
- Invest in the asset classes and markets where we have deep expertise and experience

THE INVESTMENTS

Debt and equity in Sun Belt markets with strong demand

- Ground-up development, acquisition, improvement, and management of rental residential real estate
- Growth-oriented investments structured to provide strong growth, limited volatility

11-13%

Targeted Annual Net Return to Investors

12.03%

DRIP Based IRR YTD¹

13.28%

DRIP Based IRR Since Inception¹

8%

Quarterly Preferred Return

Annual

Redemption Notification



FUND HIGHLIGHTS

All preferred returns are paid before any management fee is paid to DLP Capital.

Evergreen private real estate fund offering diversification away from stock market volatility.

Annual valuation of the fund's assets allows for consistent growth and the ability to invest based on the most current value of the fund and its assets.

Annual redemptions provide the ability to exit/redeem in whole, or in part, based on investors' timing without a long-term lockout or forced asset.

All invested capital is in a preferred position, with equity subordinate to the fund on all deals. This position means our investments carry payment priority over common equity investors.



¹ - As of 12/31/2023

This does not constitute an offer to sell, or a solicitation of an offer to buy any interests in The DLP Building Communities Fund. Any offering of securities or solicitation in connection with the sale of securities will be made pursuant to offering documents. Investing in private real estate funds and notes secured by real estate has certain inherent risks, which could result in the loss of some or all of your principal investment. Past performance stated herein is not an indicator of future results and DLP Capital can in no way guarantee or warrant your success. Consult your tax advisor or financial advisor before investing. Please see the Fund's offering documents for full details and disclosures.

DLP BUILDING COMMUNITIES FUND OVERVIEW

This fund makes primarily equity investments into the development and construction of new rental communities, including build-to-rent (BTR) single-family, multifamily and RV communities.

Fund Type	Real Estate Equity Fund
Direct / Indirect Security	Equity Ownership in Real Estate
Inception Date	October 2021
Fund Term	Evergreen
Distribution Frequency	Quarterly (Preferred); Annual (EDC*)
Management Fee	2.0%; Subordinate to Preferred Return
Annual Management Fee Rebate Investments of \$1M+ ¹	0.50%
Annual Management Fee Rebate Investments of \$10M+ ¹	1.0%
Preferred Return	8%
Targeted Annual Net Return to Investor	11-13%
Performance Fee	20% Upon Achieving Preferred Return
Redemption Notification	Annual

Reporting Frequency	Quarterly
Target Fund Size	\$1,000,000,000
Minimum Investment	\$200,000
Investor Suitability	Accredited Investors Only
Benefits of Leverage	Yes
IRA Investment Options	Yes
Tax Shelter Through Depreciation	No
QBI (199A) Deduction Eligible	Partial
Tax Reporting Method	K-1
Audited Financials	Yes; CohnReznick
Institutional Open	Yes

For Accredited Investors Seeking

- Portfolio Diversification
- Consistent Quarterly Returns
- Limited Volatility
- Annual Liquidity



Growing your wealth starts with DLP Capital.
Scan to sze-on-one with our Investor Success Team today.



*EDC: Excess Distributable Cash

1-Management fee rebates of .5% for >\$1M investment and 1% for >\$10M investment are per account, per fund, based on a minimum annual investment balance-as of April 1st for the 2023 calendar year; per calendar year thereafter

2-Not subject to phase out

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